BEARS RENEW ATTACKS BUT ACTIVITY LESSENS

Half a Score of Stocks Monopolize Trading—Ease of Money Toward Close Brings About Rally — Constructive Elements Are Lacking.

New York, Dec. 16.—Business on the stock exchange today was perfunctory to an unusual degree, the greatly reduced dealings representing little more than the efforts of professional interests to strengthen their position on the short side of the account.

These manoeuvres were moderately successful, so far as they had to do with issues of the speculative or volatile variety, but in other quarters, notably among high-grade rails and industrials, not much headways was made.

Constructive elements again were wholly lacking, aside from the relative steadiness of money rates and the surprising strength of the foreign exchange market, especially sterling, but these were ignored and played no part as helpful factors.

A very large proportion of the day's trading was compressed in less than half a score of stocks, notably United States Steel, Crucible Steel, Baldwin Locomotive, Mexican Petroleum and affiliated shares. Excepting Southern Pacific and Reading, dealings in rails were light with an uncertain trend.

Rally at Close.

Unlike yesterday's session, stocks were more responsive to the money market leaders, registering best quotations in the last hour, when an abundance of money was offered at six per cent, as against the previous quotation of seven per cent. Final prices, however, showed impairment among the oils, steels and equipments. Sales amounted to 700,000 shares.

The bond market was more active than at any other time in several weeks, but the tone was irregular, both as to domestic and foreign issues including the Liberty group. Total sales, par value, aggregated $26,500,000. Old U. S. bonds were unchanged on call.

STEAMSHIPS DOWN ALSO BRAZILIAN

Canadian exchanges were depressed again yesterday. The Wall street market was under pressure and certain issues on the Toronto market were influenced by further small new offerings. It remained to the afternoon board for a further uncovering of weak spots. Steamships common and preferred were hammered hard, the first named dropping eight points from the opening at 43 to 35, and Brazilian was easily forced down to a new low at 30. The rumor that the proposed merger was off was circulated, but many believe it was never on and that the deal was used to work off blocks of Steamships common as a supposed guaranteed seven per cent. stock. The new drive against the market gave the close a demoralized undertone at the close, and other marginal stocks are likely to be tested from now on. In the papers Brompton was down three points, but the liquidation has not yet really started in these issues.

Bonds and other investments were steady. Large transactions in some of the Victory bonds during the day as on other occasions were made for companies who are selling and then replacing their holdings in an endeavor to avoid a measure of taxation, the sale representing apparently a loss for the year.

STEAMSHIPS COMMON SLUMPS AT MONTREAL

Montreal, Dec. 16.—Prominent in an outstandingly weak market on the local Stock Exchange today was the selling of Steamships common which was liquidated to the extent of 1395 shares and sold down to a new low level for several years at 35, with the close at 36, a recession of eight points on the day. The preferred liquidation was not so drastic, but still heavy, being down 5¼ points to a new low at 61¾. The drive is in some quarters attributed to the pessimistic rumors as to the British Empire Steel Corporation being abandoned, to which the continued meetings of Dominion Steel Corporation directors appear to lend some truth.

Another new low was that of textile down four points to 101, while a broken lot of Penman's went at par, also a new low.

Not a single issue scored a gain and only smelters, Lyall, Power, Quebec Railway and Riordan held steady.

The victory issues were less active than usual, but were steady to firm thruout the list.

Total sales, listed, 8,206; bonds $187,800.

THE MONEY MARKET.

Paris, Dec. 16.—Prices were steady on the bourse today. Three per cent. rentes, 56 francs 70 centimes. Exchange on London, 58 francs 80 centimes. Five per cent. loan, 85 francs 20 centimes. The U.S. dollar was quoted at 16 francs 90½ centimes.

Glazebrook & Cronyn report exchange rates as follows:

	Buyers.	Sellers.	Counter.
N.Y. fds....	17¼	17½	.....
Mont. fds...	par	par	⅛ to ¼
Ster. dem...	410.50	411.50	.....
Cable tr....	411.50	412.50	.....

Rates in New York: Demand sterling, 3.50.

BANK OF ENGLAND.

London, Dec. 16.—The weekly statement of the Bank of England shows the following changes:

Total reserve increased £100,000; circulation increased £825,000; bullion increased £934,021; other securities increased £27,000; public deposits decreased £3,023,000; other deposits decreased £413,000; notes reserve increased £123,000; government securities decreased £3,585,000.

The proportion of the bank's reserve to liability this week is 9.64 per cent.; last week it was 9.34 per cent.

Rate of discount, 7 per cent.

BANK OF FRANCE.

Paris, Dec. 16.—The weekly statement of the Bank of France shows the following changes:

Gold in hand, increased 982,000 francs; silver in hand, decreased 1,121,000; notes in circulation, increased 410,879,000; treasury deposits, decreased 42,806,000; general deposits, decreased 325,863,000; bills discounted, decreased 81,975,000; advances, increased 32,228,000.

NEW YORK CURB.

The market on the curb was irregular with Skelly Oil declining from 7½ to 7¼; Carib from 8 to 7⅞, and Simms from 6⅝ to 6¼, while International Petroleum on the other hand advanced a fraction. Allied oil continued firm, Aetna Explosives advanced nearly a point. The Divide stocks were in good demand at a slight advance. Tonopah Midway had one of its periodical spurts, selling at 15c. United Eastern reports net operating profits of $100,108 for November, or at the annual rate of about 95c per share.

CHICAGO CASH PRICES.

Chicago, Dec. 16.—Wheat, No. 2 hard, $1.75 to $1.78. Corn, No. 2 mixed, 71½c; No. 2 yellow, 79c to 80¼c. Oats, No. 2 white, 71½c; No. 3 white, 68½c to 69c. Rye, No. 3, $1.53. Barley, 70c to 90c. Timothy seed, $5.50 to $6.75. Clover seed, $15 to $20. Pork, nominal. Lard, $13.17. Ribs, $10.75 to $12.50.

TIMAGAMI RESERVE AND ITS PRIVILEGE

Does Millionaire Lumberman Hold Rights of Eminent Domain?

Why was the Timagami forest reserve extended for one hundred miles beyond Lake Timagami? Why has J. R. Booth, the millionaire lumberman of Ottawa, exclusive rights in most of the extended area? The reserve as now constituted contains over 4,000,000 acres and the greater part of it is too far north to favor the growth of valuable timber. There is a considerable amount of spruce tributary to the upper waters of the Montreal River, a lesser amount of red pine and a few scattered individuals of white pine. The area is wholly unsuitable for a forest reserve, but it has been established as such, tho Mr. Booth holds rights of eminent domain in respect of all the forest products. On all wood used for fuel he collects 50 cents per cord, and on lumber $2 per thousand. He also carries on extensive operations on his own account and all other lumbermen are excluded.

Whatever the facts may be as to the origin of the reserve, it is certain that within Mr. Booth's domain it exists only in name. The Drury government, however, went to the expense of surveying its eastern boundary during the past summer. Before doing so they should have inquired into its raison d'etre.

The mining districts of West Shiningtree and Gowganda are entirely within the limits of the reserve, while Porcupine, Sudbury, Montreal River and Timiskaming are partially so. A permit must be obtained to prospect in addition to the ordinary license, while the government grants only a lease instead of an absolute title. There is no reason for the continuance of these restrictions when there is no reserve in fact, nor is any effort being made to create one. S. R. Clarke.

OFFERINGS ARE SMALLER AND PRICES ARE FIRM

No greater activity was observable on the Standard Mining Exchange yesterday. Sentiment is still perturbed by the continued reaction in other securities, and the prices for the mining shares are in cases being sold to take care of commitments in other directions. Most of the dealings in the dividend payers are for investment, and this is barely sufficient to take care of such stock as is forced to sale. The more speculative shares are operated in by what is known as the trading element and are therefore liable to more frequent price changes. Yesterday's trading was small and only about 50,000 shares, with the very large proportion in the shares valued in cents. Only 100 shares of McIntyre changed hands, and the amounts in Dome and Hollinger were not much larger. Nipissing was stronger, with sales at $8.60. Taking a broad view of the market, the improvement started early in the week was still under way and the offerings were much less prolific than they were last week.

WELL-KNOWN MUSHERS START FOR OIL FIELDS

Dawson, Y.T., Dec. 16.—Several well-known long-distance mushers are preparing to leave here within a few days with dog teams for the Fort Norman oil field.

Thomas Burns, a noted Arctic musher, who has covered thousands of miles in Alaska and the Yukon with his famous dog team, is en route from Stikine, by way of Telegraph Creek, where he was reported one day this week. He had to travel 78 miles with a broken ankle and injured hip to make Baird post. He is coming to Dawson via Atlin, and then he will go to the new Mayo camp, and over the Rockies to Fort Norman.

International Mercantile Marine Declares Dividend

New York, Dec. 16.—Directors of the International Mercantile Marine Company today declared the regular semi-annual dividend of three per cent. on preferred stock, but took no action on an extra disbursement of dividends still in arrears on that issue. Their failure to do so was attributed to general shipping conditions, which make it advisable that the company conserve its financial resources.

MINNEAPOLIS FLOUR AND GRAIN.

Minneapolis, Dec. 16.—Flour unchanged to 40c lower. In carload lots, family patents, quoted at $8.50 to $9.55 a barrel in 98-pound cotton sacks. Shipments, 3,987 barrels. Bran, $26 to $28. Wheat, cash No. 1 northern, $1.57½ to $1.60¼; December, $1.49¾; March, $1.53½; May, $1.51¾. Corn, No. 3 yellow, 66c to 67c. Oats, No. 3 white, 40¾c to 41¼c. Flax, No. 1, $2 to $2.01.

Record of Yesterday's Markets

TORONTO STOCK EXCHANGE.

	Asked.	Bid.
Abitibi Power com	55	54½
do. preferred	90	...
Am. Cyanamid com	...	34
do. preferred	65½	60
Ames-Holden pref	45	...
Am. Sales Bk. com	7	...
do. preferred	72	70
Atlantic Sugar com	21½	20½
Barcelona	3¾	3⅛
Brazilian T., L. & P.	30⅛	30
B. C. Fishing	39	37
Bell Telephone	...	101
Burt F. N. com	...	95½
do. preferred	...	95½
Canada Bread com	21	20
do. preferred	86	84
C. Car & F. Co. pref	...	87
Canada Cement com	59½	58
Can. Fds. & Fgs	90	...
Canada S. S. Lines com	36	35½
do. preferred	62	60
Can. Gen. Electric	93	92
Canada Loco. com	85	...
do. preferred	...	85
C. P. R.	135	133
Canadian Salt	90	...
City Dairy com	...	50
do. preferred	...	84
Coniagas	1.75	...
Cons. Smelters	16½	16
Consumers' Gas	133	131
Crown Reserve	17	14
Crow's Nest	45	38½
Detroit United	96	95
Dome	12.50	11.90
Dominion Canners	32	...
do. preferred	81	...
Dominion Iron pref	80	...
Dom. Steel Corp	43⅛	43¼
Dominion Telegraph	...	81½
Duluth-Superior	...	14
Ford Motor Co	...	260
Lake of Woods	150	135
do. preferred	...	94
La Rose	23	20
Mackay common	...	69
do. preferred	...	63½
Maple Leaf com	138	134
do. preferred	93¾	92½
Mexican L., H. & P.	10	5
Monarch common	70	...
do. preferred	82	...
N. Steel Car com	4	3
do. preferred	...	23
Nipissing Mines	8.50	8.25
N. S. Steel com	...	37
Ogilvie preferred	...	99
Ont. S. Pro. com	...	55
Pacific Burt com	...	34
do. preferred	77	...
Penmans common	110	...
do. preferred	86	...
Port Hope San. pref	72	...
Porto Rico Ry. com	40	35
do. preferred	70	63
Prov. Paper com	95	...
do. preferred	87	...
Quebec L., H. & P.	22	21
Riordon common	141	...
Rogers common	...	53
do. preferred	85	80
Russell M. C. com	70	...
do. preferred	70	...
Sawyer-Massey	15	...
do. preferred	45	...
Shredded Wheat com	133	130
do. preferred	...	97
Spanish River com	85½	...
do. preferred	90	...
Standard Chem. com	15	...
do. preferred	30	...
Steel of Canada com	60	59½
do. preferred	89	87
Tooke Bros. com	66	...
do. preferred	84	...
Toronto Railway	54½	53
Trethewey	18	16½
Tucketts common	47	44
do. preferred	...	86
Twin City com	42	41
Winnipeg Railway	40	37
Banks—		
Commerce	182	...
Dominion	197	...
Hamilton	170	169
Imperial	188	186
Merchants	...	160
Molsons	172	...
Montreal	...	194
Nova Scotia	...	248
Royal	30	193
Standard	203	...
Toronto	179	...
Union	...	141
Loan, Trust, Etc.—		
Canada Landed	135	...
Canada Permanent	...	163
Dominion Savings	75	...
Hamilton Provident	...	140
Huron & Erie	...	112½
Landed Banking	...	137
London & Canadian	115	112
Ontario Loan	...	160
do. 20 p.c. paid	...	150
Toronto Mortgage	...	130
Union Trust	140	...
Bonds—		
Canada Bread	85	83
Can. Locomotive	90	...
Dominion Canners	90	88
Dominion Iron	...	76
Electric Develop.	92	89¼
Penmans	...	81
Quebec L, H, & P.	59	57½
Rio Janeiro, 1st	74	73
Sterling Coal	...	85
Sao Paulo	71	...
Spanish River	...	96½
Steel Co. of Canada	92	...
Loans—		
War Loan, 1925	92	91⅝
War Loan, 1931	90½	90
War Loan, 1937	94½	94¼
Victory Loan, 1922	97⅞	97⅝
Victory Loan, 1923	96½	96⅜
Victory Loan, 1924	95	94⅞
Victory Loan, 1927	96½	96
Victory Loan, 1933	95⅝	95¼
Victory Loan, 1934	93	92⅞
Victory Loan, 1937	97¾	97½

TORONTO SALES.

	Op.	High.	Low.	Cl.	Sales.
Atl. Sugar	21½	...	21	...	35
Barcelona	3½	3¾	3½	3¾	40
Brazilian	32	...	30	...	825
B. C. Fish	38	...	...	...	25
Can. S. S.	43	...	35	...	701
do. pref.	67	...	61¾	...	355
Cement	58½	...	...	...	15
C. P. R.	134	...	...	...	8
Duluth	14	...	...	...	25
F. N. Burt	96	96½	96	96½	9
N.S. Car pr.	23	...	...	...	30
P. Burt pr.	76¼	...	...	...	6
Porto Rico	35	...	...	...	8
do. pref.	65	...	...	...	15
Rogers pr.	80	...	...	...	4
Russell pr.	40	...	...	...	2
Spanish R.	86	86¼	86	86¼	75
Steel of Can.	60	...	...	...	15
do. pref.	87½	87½	87	87	30
Steel Corp.	44¼	44½	43	...	845
Toronto Ry.	54	...	...	...	35
Rio bonds	73½	...	...	...	$1,000
Banks and Loans—					
Commerce	182	...	...	...	1
Hamilton	170	...	...	...	2
Merchants	180	...	...	...	6
Standard	203	203	202½	...	14
War Bonds—					
1931	90¼	...	...	...	$5,000
1937	94¼	94⅜	94¼	94¼	$22,400
1922	97⅞	...	97⅞	93¼	$95,950
1923	96¾	97⅝	96¾	97½	$39,650
1924	95	...	94¼	94⅞	$17,750
1927	96	96⅜	96	96⅜	$1,650
1933	95¼	95½	95	95¼	144,750
1934	92¾	93⅛	92⅜	93	$135,150
1937	97⅜	97½	97⅛	97½	123,850

NEW YORK COTTON.

A. L. Hudson & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

	Open.	High.	Low.	Close.	Prev. Close.
Jan.	15.43	15.83	15.38	15.72	15.37
Mar.	15.56	15.72	15.40	15.61	15.40
May	15.61	15.78	15.49	15.60	15.51
July	15.63	15.81	15.55	15.64	15.58
Oct.	15.66	15.79	15.66	15.72	15.57
Dec.	15.30	15.55	15.23	15.45	15.33

PRICE OF BAR SILVER.

London, Dec. 16.—Bar silver, 41¾d per ounce.

New York, Dec. 16.—Bar silver, 64¾c per ounce.

STANDARD STOCK EXCHANGE.

	Ask.	Bid.
Gold—		
Atlas	16	15
Apex	2	1¼
Baldwin	7	...
Dome Lake	2¼	1½
Dome Mines	...	11.75
Eldorado	1	1½
Gold Reef	3	2¼
Hollinger Con.	5.60	5.55
Hunton	9	...
Inspiration	5	2¼
Kirkland Lake	30½	...
Lake Shore	104	102
McIntyre	183	182
Mineta	9½	9
Newray	...	3½
Porc. V. & N. T.	18½	18
Porcupine Crown	18	17
Porcupine Gold	1	...
Porcupine Imperial	½	...
Porcupine Tisdale	1½	1
Preston	3	2
Schumacher Gold M.	17½	17
Teck-Hughes	...	12
Thompson-Krist	6½	5½
West Dome Con.	5¼	5
West Tree	5¾	5½
Silver—		
Adanac	2	1¾
Bailey	3½	3¼
Beaver	30	28
Chambers-Ferland	6½	5½
Coniagas	2.20	...
Crown Reserve	...	15¾
Cobalt Provincial	37	...
Foster	3	...
Gifford	1¼	1
Great Northern	...	1¾
Hargraves	1⅞	1¼
Lorrain Con. Mines	5	...
La Rose	23¾	22
McKin.-Dar.-Savage	24	22
Mining Corp.	110	101
Nipissing	8.75	8.50
Ophir	2	1½
Peterson Lake	10½	9½
Right-of-Way	2	...
Silver Leaf	1¼	...
Timiskaming	25½	25
Wettlaufer	...	½
Miscellaneous—		
Vacuum Gas	16	14½
Rockwood Oil	3	2½
Petrol (old)	100	...
Petrol (new)	...	30
Ajax	25	...
Eureka	28	...

Total sales, 52,330.

Silver, 64¾c.

STANDARD SALES.

	Op.	High.	Low.	Cl.	Sales.
Gold—					
Dome M.	11.90	...	...	...	200
Holly Con.	5.56	...	...	...	200
Keora	13½	13¾	13½	13¾	8,000
Lake Shore	103	...	...	...	500
McIntyre	182	...	...	...	100
V. N. T.	18½	18	...	...	2,500
W. D. Con.	5	...	...	...	2,000
West Tree	5½	...	...	...	3,000
Silver—					
Adanac	2	...	...	...	4,500
Bailey	3¼	3½	3¼	3½	7,500
Beaver	29	...	...	...	2,000
Cham. Fer.	6	...	...	...	1,000
Crown Res.	17	...	...	...	500
Gifford	1⅛	...	...	...	3,000
La Rose	23	...	...	...	1,000
McKin. Dar.	95	...	...	...	600
Min. Corp.	*105	...	...	...	50
Nipissing	8.60	...	...	...	300
Pet. Lake	9¾	...	...	...	2,000
Timisk.	26	...	25½	...	1,200
Trethewey	17	17¼	17	...	7,500
Oil and Gas—					
The Petrol.	35	...	...	...	500
Vac. Gas	16	...	...	...	3,000

*Odd lot.

Dividend declared—Kerr Lake, 12½c per share, payable Jan. 15 to shareholders of record Dec. 31.

MONTREAL STOCKS.

Supplied by Heron & Company.

	Open.	High.	Low.	Close.	Sales.
Abitibi	55½	55½	54	55	650
Can. Sugar	22	22	22	22	360
Nova Scotia	37	37	37	37	45
Rogers	31¾	31¾	30	30	135
Standard	54	54	51½	51¾	835
Toronto	59	59	59	59	5
Can. S. S.	43¾	43¾	35	36	1,395
do. pref.	67	67	61¾	61¾	309
Con. Smelt.	16½	16½	16	16	285
Can. G. Elec.	92	92	92	92	30
Dom. Iron	44	44½	42½	42¾	377
Dom. Bridge	73⅞	73⅞	73⅞	73⅞	10
Dom. Text	104⅝	104⅝	101	101	655
Laurentide	91¾	91¾	91	91	117
Mont. Power	78	78	78	78	521
Penmans	100	100	100	100	51
Nat. Brew.	47¼	47¼	46½	46½	375
Quebec	21¾	21½	21	21	95
Riordon	140	140	139	139	90
Span. River	86	86	85	85	380
do. pref.	93	93	90	90	431
Steel of Can.	60	60	59	59	330
Shawinigan	102	102	101	101½	50
Toronto Ry.	54	54	53½	53½	50
Wayagamack	88	88	87	87	150
Vic. Ln., 1922	97½	97⅞	97½	97⅞	...
Vic. Ln., 1923	96¾	97¼	96¾	96¾	...
Vic. Ln., 1924	95	95	94½	94½	...
Vic. Ln., 1927	96	96½	96	96½	...
Vic. Ln., 1933	95	95¼	94¾	94¾	...
Vic. Ln., 1934	93	93¼	92½	93	...
Vic. Ln., 1937	97¼	97¾	96¾	96¾	...

TORONTO SALES, UNLISTED.

—Morning.—

North Star—50 at 4.50, 10 at 4.50.
North Star pref.—25 at 3.55.
Hollinger—20 at 5.65.
Price Bros.—3 at 265, 7 at 260.

—Afternoon.—

Dom. Glass—12 at 59½.
Brompton—50 at 52¾, 20 at 53⅞.
N. Breweries—15 at 46½.

UNLISTED STOCKS.

	Asked.	Bid.
Brompton common	52	51
Black Lake com	13	...
do. preferred	19	...
do., income bonds	33	31
Canadian Oil Cos. com	70	62
Carriage Fact. com	10	8
Canada Mach. com	32	...
do. preferred	...	64
Dom. Fds. & Steel com	57	...
do. preferred	...	88
Dominion Glass	62½	61
Dom. P. & Tr. com	54	52
Elk Basin Pet.	10¼	9¼
King Edward Hotel	...	51
Macdonald Co., A.	23	...
do. preferred	71	66
Mattagami Pulp com	40	25
do. prefegred	...	78
North Am. P. & P.	5⅝	5⅛
North Star Oil com	4.50	4.00
do. preferred	...	3.50
Prod. & Refin. com	8½	...
do. preferred	12	11
Steel & Rad. com	15	...
do. preferred	65	...
do. bonds	70	...
Volcanic Gas & Oil	75	...
Western Assur. com	12½	...
Western Canada Pulp	31	30
Whalen Pulp com	27	...
do. preferred	60	...

NEW YORK CURB.

Supplied by Hamilton B. Wills & Co., Limited, 90 Bay street, Toronto.

	Bid.	Asked.
Allied Oil	17	17¼
Boone Oil	1⅛	1½
Boston & Montana	42	42¼
Divide Extension	28	28½
Elk Basin Cons.	8	8¼
Eureka Croesus	40	40½
Federal Oil	2¼	2½
General Asphalt	36¼	36½
Glenrock Oil	2	2¼
Gold Zone	22	22½
Radio	2	2¼
Inter. Petroleum	16¼	16½
Merritt Oil	11¾	12
Marland Refining	2¼	2½
Midwest Refining	143	143½
North American Pulp	4⅝	5
Perfection Tire	1½	1¾
Producers & Refiners	4½	5
Ryan Oil	11½	12
Simms Pete.	6⅜	6½
Skelly Oil	7¼	7½
Ton. Divide	1 3-16	1¼
United Profit Sharing	1⅞	2
U. S. Steamships	1¼	1⅝
Howe Sound	2⅞	3

EXPORTS ARE LARGE, BUT WHEAT DROPS

Anxiety Over Economic Outlook Offsets the Bullish Factors.

Chicago, Dec. 16.—Nervousness over bearish opinions current regarding the economic outlook had a depressing effect on the wheat market today, notwithstanding export business on a large scale. The close was heavy, at the same as yesterday's finish to one cent lower, with March 158 to 158 1-4 and May 152 1-4 to 152 1-2. Corn lost 1-2 to 1 3-4 cents, and oats 1-8 to 7-8 cents. In provisions, the outcome varied from 12 cents decline to 30 cents advance.

It was clearly shown that the majority of traders lacked confidence in the bull side of the wheat market. Even after the fact was widely known that export purchasing of domestic wheat today amounted to 3,000,000 bushels, upturns in prices failed to hold. A reduction of 12,000,000 bushels in the estimated surplus of Australian wheat counted, too, only as a temporary stimulus. On the other hand, continued notice was given to unemployment figures and to other adverse aspects of the business situation. Liquidating sales on the part of holders became general in the last hour, especially after word was circulated that the governor of North Dakota would require farmers to sell 25 per cent. of their wheat to diminish strain on banks.

Corn and oats were ruled mainly by the action of wheat. Deferred deliveries of corn touched the lowest price yet this season.

Provisions sympathized with grain weakness, but this influence was partly offset by late steadiness in the hog market.

CANADIAN EXCHANGE LOWER IN NEW YORK

New York, Dec. 16.—(By Canadian Press).—Canadian exchange in New York took another downward move today, sales being made as high as 15 1-4 per cent. discount.

In financial quarters it was believed by some that this condition was artificial and the result of financial diplomacy, the suggestion being made that it will provide larger results from Canadian exports of wheat to this country.

At the close the discount was quoted as 15 per cent.

NEW YORK STOCKS.

A. L. Hudson & Co. report fluctuations on the New York Stock Exchange yesterday, with total sales, as follows:

	Open	High	Low	Close	Sales.
A.-Chalm.	29	30	29	30	1,200
A. A. Chem.	56	56	55½	55⅞	1,800
A. B. Sugar	49	49	45½	47	1,200
Am. Can.	23¼	23½	20½	23¼	1,700
A. Car & F.	122	122	120½	122	2,200
Am. Cot. Oil	17½	17½	17¼	17½	...
A. H. & Lea	6¾	...	...	...	200
do. pfd.	41	41½	39	39	2,500
A. Saft. R.	8⅝	9	8⅝	9	1,100
A. Int. Corp.	37	37¼	36⅝	37¼	2,100
Am. Lin.	53	...	...	...	...
Am. Loco.	81⅝	81⅝	81	81½	1,400
A. S. & Ref.	40½	40½	39¾	40½	5,300
A. Steel F.	29½	29½	29¾	29¾	...
Am. Sugar	85¾	87	85½	85½	...
Am. Sum. T.	70	70	68⅞	69	1,000
A. Tel. & T.	97⅞	98⅜	97¾	97¾	2,400
Am. Tob.	114⅝	114¾	114½	113	1,000
Am. Wool.	62	63⅛	61½	62¾	5,100
A. W. P. pr.	33	...	...	...	400
Am. Zinc	6½	...	...	...	400
Anaconda	36¾	36½	35⅝	36	10,500
Atchison	80½	80¼	79⅝	80	3,300
A. G. & W. I.	107½	108¼	106	108	2,600
Bald. Loco.	87	87¼	85⅞	86½	20,000
Balt. & O.	32½	32¾	32	32⅛	4,800
B. Steel "B"	51¾	52⅜	51	52	4,600
B. R. T.	9⅞	10	9⅞	10	1,200
Burns Bros.	81⅛	...	...	...	...
Butte & S.	9	9	8⅞	8⅞	1,300
Cal. Pet.	24	24	23⅞	24	2,700
Can. Pac.	112¾	112¾	112½	112½	3,000
Cen. Leath.	36	36½	35¼	35¼	2,300
Chand. Mot.	73¾	73¾	73½	73½	...
Ches. & O.	57¼	57¼	56⅝	56¾	1,400
C.M. & S. P.	26⅞	27¼	26⅝	26½	...
do. pfd.	41	41	39½	39½	...
C.R. I. & P.	25⅛	25½	24¾	25	3,800
Chile Cop.	9½	9½	8¾	8¾	8,600
Chino Cop.	18⅝	18½	18⅜	18⅜	1,800
Con. Can.	61½	...	...	...	300
C. Fuel & I.	26⅞	26⅞	26¾	26⅞	900
Col. Gram.	10⅝	11	10½	10¾	3,100
Corn Pr.	65⅝	65⅝	64¼	65½	...
Cru. Steel	81⅝	82	78½	86¾	33,100
C. C. Sugar.	20	20	18½	18⅝	4,700
Dome. M.	10	...	...	...	...
Erie	12¾	13⅛	12¾	12¾	...
do., 1st pr.	18¾	19⅞	18½	18½	...
Fam. Play.	49½	49½	47⅞	48½	1,800
G.W. & W.	2¼	2¼	2	2⅛	1,400
Gen. Cig.	54⅛	54⅛	54	54	200
Gen. Elec.	120	120¼	119¼	119½	4,100
Gen. Mot.	13¾	13¾	13¼	13½	12,800
Goodrich	34	34¾	33¾	34½	1,500
Gt. Nor. pr.	73¼	73¾	72⅞	73⅛	...
G.N. O. ctfs.	20¼	20¾	26	26	200
G. State Stl.	33	...	...	...	300
Il. Central	84¼	84¼	83⅞	83⅞	2,200
Int. Harv.	96¼	96¼	95⅞	95⅞	400
Insp. Cop.	30⅝	30⅝	30⅛	30¼	1,600
Inv. Oil	21½	22	20¾	22	4,400
Int. Nickel	12⅝	12¾	12½	12½	1,500
Int. Paper	48¼	48¾	48¼	48½	800
K. City Sou.	18½	...	...	...	400
K. Sp. Tire	36½	36½	35⅝	35⅝	1,300
Key. Tires	7¼	7½	7	7½	2,700
Ken. Cop.	16⅛	16⅞	16⅜	16⅜	3,000
Lehigh V.	54¼	54½	53½	53½	2,400
Lack. Steel.	50⅛	50¼	49½	50¼	2,000
Loews	16⅞	16⅞	16⅜	16¾	...
Mer. Mar.	12¼	...	...	...	600
do. pfd.	48¾	49	48¼	48¾	2,000
Mex. Pet.	164	165½	162½	164½	22,900
Miami C.	15½	15½	15⅜	15